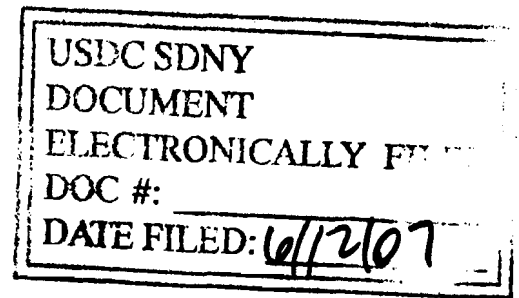


UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK



-----X
THE TRUSTEES OF THE RETIREMENT
FUND OF THE AMALGAMATED
INSURANCE FUND,

Plaintiff,

-against-

LOPAL SECURITIES, INC.,

Defendant.
-----X

07 Civ. 1218 (RMB) (AJP)

ORDER

I. Background

On or about June 1, 2007, United States Magistrate Judge Andrew J. Peck, to whom the question of damages in this default proceeding had been referred, issued a Report and Recommendation ("Report"), recommending that The Trustees of the Retirement Fund of the Amalgamated Insurance Fund ("Plaintiff") be awarded damages against Lopal Securities, Inc. ("Defendant") in the amount of \$732,363.26, consisting of the "\$655,829.26 balance of Lopal's withdrawal liability obligation, along with interest at 10%, liquidated damages at 10%, costs and attorneys' fees." (Report at 2.) Judge Peck also concluded that "interest should be awarded at \$179.68 per day after June 1, 2007." (Report at 6.)

The Report advises that "the parties shall have ten (10) days from service of this Report to file written objections." (Report at 6.) As of the date of this Order, neither party has filed objections to the Report.

II. Standard of Review

In reviewing a magistrate judge's report and recommendation, the Court may adopt those sections of the report to which no objections have been made and which are not facially erroneous. See Fed. R. Civ. P. 72(b); Grassia v. Scully, 892 F.2d 16, 19 (2d Cir. 1989); Santana v. U.S., 476 F. Supp. 2d 300, 302 (S.D.N.Y. 2007). A district judge may accept, reject, modify, in whole or in part, the findings and recommendations of the magistrate judge. See Santana, 476 F. Supp. 2d at 302; Deluca v. Lord, 858 F. Supp. 1330, 1345 (S.D.N.Y. 1994), aff'd 77 F.3d 578 (2d Cir. 1996).

III. Analysis

The facts set forth in the Report are incorporated herein by reference.

Having conducted a review of the Report and applicable legal authorities, the Court finds that the Report is not facially erroneous and is in conformity with the law. See Pizarro v. Bartlett, 776 F. Supp. 815, 817 (S.D.N.Y. 1991).

IV. Conclusion and Order

For the reasons stated herein and therein, the Court adopts the Report in its entirety. The Clerk of Court is respectfully requested to enter judgment for Plaintiff in the amount of \$655,829.26 plus \$38,092.00 in interest, \$38,092.00 in liquidated damages, \$350.00 in costs, and interest of \$179.68 for each day after June 1, 2007. The Clerk is further directed to close this case.

Dated: New York, New York
June 12, 2007



RICHARD M. BERMAN, U.S.D.J.